



**53rd
ANNUAL REPORT
2013-2014**

**LYNX MACHINERY AND
COMMERCIALS LIMITED**

LYNX MACHINERY AND COMMERCIALS LIMITED

Warden House, 340 J. J. Road, Byculla, Mumbai 400 008.

CIN NO. L29299MH1960PLC011870

TEL: (91) 22 2308 4801-04 FAX : (91) 22 2307 7231

Website : www.lynxmachinery.com,

Email ID : shashi.dujari@wardengroup.com

Directors	:	Mr. R. K. Choudhury Mr. Ashok Kumar Jajodia Mr. H. K. Jajodia Mr. Pradyumna Jajodia Mr. Padmanabh Jajodia Mrs. Krishna Jaisingh Jain, Additional Director
Auditors	:	K. L. SINGHEE & CO. Chartered Accountants
Solicitor	:	KHAITAN & CO.
Registered Office	:	WARDEN HOUSE 340 J. J. ROAD, BYCULLA, MUMBAI – 400 008
Head Office	:	504, "CENTRAL PLAZA" 2/6, SARAT BOSE ROAD, KOLKATA – 700 020

"The practice of distributing copies of the Annual Report at the Annual General Meeting is being discontinued in view of the high cost of paper and printing. Shareholders are, therefore, requested to bring their copy of the Annual Report with them to the Meeting."

NOTICE

NOTICE is hereby given that the **Fifty Third** Annual General Meeting of the Members of **Lynx Machinery And Commercials Limited** will be held on **Saturday the 27th day of September, 2014**, at Sir Jacob Sassoon High School, 340, J.J. Road, Byculla, Mumbai 400 008 at **10.00 a.m.** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements, including Balance Sheet as at March 31, 2014 and statement of the Profit and Loss account for the year ended that date together with the Reports of the Directors and Auditors.
2. To appoint a Director in place of **Mr. Harish Kumar Jajodia** (DIN- 00075508), who retires by rotation, and being eligible offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration.

“RESOLVED THAT pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under and pursuant to the recommendation of the Audit Committee, M/s. K. L. Singhee & Co., Chartered Accountants (ICAI Firm Registration Number – 303121E), the retiring Auditors of the Company, be re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (“AGM”), until the conclusion of the third consecutive AGM of the Company to be held in the year 2017 (subject to ratification of the appointment by the Members at every AGM held after this AGM), at a remuneration to be determined by the Board of Directors of the Company in Mutual consultation with Auditors.”

AS SPECIAL BUSINESS:

4. To consider and, if thought fit, to pass, with or without modification(s), the following as an Ordinary Resolution:

“RESOLVED THAT, pursuant to provisions of Section 149, 152 and other applicable provisions, if any of the Companies Act, 2013 (‘the Act’) read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (‘the Rules’), including any statutory modification(s) or any amendment or any substitution or any re-enactment thereof for the time being in force, Mr. Ram Kishore Choudhury, (DIN - 00083192), Director of the Company whose period of office was liable to retirement by rotation as per the erstwhile applicable provisions Companies Act, 1956 and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act together with necessary deposit, proposing his candidature for the office of a Director, be and is hereby appointed as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a period of 5 consecutive years with effect from 27th September, 2014 upto 26th September, 2019.”

LYNX MACHINERY AND COMMERCIALS LIMITED

5. To consider and, if thought fit, to pass, with or without modification(s), the following as an Ordinary Resolution:

“RESOLVED THAT, pursuant to provisions of Section 149, 152 and other applicable provisions, if any of the Companies Act, 2013 (‘the Act’) read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (‘the Rules’), including any statutory modification(s) or any amendment or any substitution or any re-enactment thereof for the time being in force, Mr. Ashok Kumar Jajodia, (DIN - 00240260), Director of the Company whose period of office was liable to retirement by rotation as per the erstwhile applicable provisions of the Companies Act, 1956 and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act together with necessary deposit, proposing his candidature for the office of a Director, be and is hereby appointed as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a period of 5 consecutive years with effect from 27th September, 2014 upto 26th September, 2019.”

6. To consider and, if thought fit, to pass, with or without modification(s), the following as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013 and the Rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Krishna Jaisingh Jain (DIN - 06956461), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 25th August, 2014, and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a Notice in writing from a Member along with the deposit of the requisite amount under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director of the Company, be appointed as Director of the Company to be designated as Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a period of 5 consecutive years with effect from 27th September, 2014 upto 26th September, 2019.”.

RESOLVED FURTHER THAT, any Director of the Company, be and is hereby authorized severally to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution and matters incidental thereto.”

7. To consider and, if thought fit, to pass, with or without modification(s), the following as an Special Resolution:

“RESOLVED THAT in supersession of the Special Resolution adopted at the 52nd Annual General Meeting held on August 31, 2013 and pursuant to Section 186(3) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company to

invest in other bodies corporate and Mutual Funds from time to time and on such terms and conditions as the Board of Directors may deem fit, provided that the aggregate value of all investments made, shall not exceed Rs.6 Crores (Rupees Six Crores only) outstanding any one time, notwithstanding that it may exceed 60% of the its paid up capital, & free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more.

RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed expedient and necessary to give effect to this resolution.”

8. To consider and, if thought fit, to pass, with or without modification(s), the following as an Special Resolution:

“RESOLVED THAT in supersession of the Ordinary resolution passed by the members in the 52nd Annual General Meeting of the Company held on August 31, 2013 in terms of provisions of Section 293(1)(d) of the Companies Act, 1956, the consent of the Company be and is hereby accorded pursuant to the provisions of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, to the Board of Directors of the Company to borrow any sum or sums of money from time to time which together with the monies already borrowed by the Company (apart from temporary Loans obtained from the Company’s Bankers in the ordinary course of business) may exceed at any time, the aggregate of the paid up capital of the Company and its free Reserves, (that is to say, Reserves not set apart for any specific purpose) by a sum not exceeding Rs.10.00 Crores (Rupees Ten Crores) and that the Directors be and are hereby empowered and authorized to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as they may think fit.”

NOTES:

1. **A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of himself and the proxy or proxies so appointed need not be a member or members, as the case may be, of the Company. The instrument appointing the proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or other authority shall be deposited at the Registered Office of the Company, not later than 48 hours before the time fixed for holding the meeting. A person shall not act as a proxy for more than 50 members and holding in aggregate not more than ten percent of the total voting share capital of the Company. However, a single person may act as a proxy for a member holding more than ten percent of the total voting share capital of the Company provided that such person shall not act as a proxy for any other person.**
2. The explanatory statement, pursuant to Section 102 of the Companies Act, 2013, in respect of the special businesses, as set out in the Notice is annexed hereto.

LYNX MACHINERY AND COMMERCIALS LIMITED

3. The Register of Members and Share Transfer Register will remain closed from Tuesday, 23rd September, 2014 to Saturday, 27th September, 2014 (both days inclusive) for the purpose of Annual General Meeting of the Company.
4. There are no dividends that are unclaimed/ unpaid for a period of 7 years or more which are required to be transferred to the Investor Education and Protection Fund (IEPF) in terms of Section 205A read with Section 205C of the Companies Act, 1956.
5. Members holding shares in physical form, in their own interest, are requested to dematerialize the shares to avail the benefits of electronic holding/ trading.
6. Electronic copy of the Annual Report and the Notice of the Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes, unless any members has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the above documents are being sent in the permitted mode.
7. Members are requested to notify any change in their addresses to the Company immediately. Members holding shares in electronic form are requested to advise change of addresses to their Depository Participants.
8. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are, therefore, requested to bring their copies of the Annual Report to the meeting.
9. Members are requested to affix their signatures at the space provided on the Attendance Slip annexed to Proxy Form and handover the Slip at the entrance of the meeting hall. Corporate members are requested to send a duly certified copy of the board resolution/ power of attorney authorizing their representatives to attend and vote at the Annual General Meeting.
10. Voting through electronic means:
In case of members receiving e-mail:
 - (i) Log on to the e-voting website www.evotingindia.com
 - (ii) Click on "Shareholders" tab.
 - (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (iv) Next enter the Image Verification as displayed and Click on Login.
 - (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - (vi) If you are a first time user follow the steps given below :

For Members holding shares in Demat Form and Physical Form	
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB#	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <**Lynx Machinery And Commercials Limited**> on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

LYNX MACHINERY AND COMMERCIALS LIMITED

- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <http://www.evotingindia.com> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvi) above to cast vote.
- (B) The voting period begins on Thursday, the 18th day of September, 2014 (10.00 a.m. IST) and ends on Saturday, the 20th September, 2014 (6.00 p.m. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on 22nd August, 2014.
- (D) Mr. Keyul Dedhia, Practicing Company Secretary (Membership No. ACS22761), has been appointed as the scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
- (E) The Scrutinizer shall, within a period not exceeding three working days from the conclusion of e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (F) Members who do not have access to e-voting facility may send duly completed Ballot Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Mr. Keyul Dedhia, Practicing Company Secretary (Membership No. ACS22761), at the office of the Company's Registrar & Transfer Agent not later than Saturday, 20th September, 2014 (6.00 p.m. IST).

Members have the option to request for physical copy of the Ballot Form by sending an e-mail to cosec@wardengroup.com – by mentioning their Folio/ DP ID and Client ID No. However, the duly completed Ballot Form should reach the Company's Registrar & Transfer Agent not later than Saturday, 20th September, 2014 (6.00 p.m. IST).

Ballot Form received after this date will be treated as invalid.

A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.

- (G) The Results declared along with Scrutinizer's Report(s) will be available on the website of the Company (www.lynxmachinery.com) and on Service Provider's website (<http://www.evotingindia.com>) within two (2) days of passing of the resolutions and communication of the same to the BSE Limited.
- (H) In case you have any queries or issues regarding e-voting you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at <https://www.evotingindia.com> under help section or write an email to helpdesk.evoting@cdslindia.com.
11. Notes on Director seeking appointment/re-appointment as required under Clause 49(VI)(A) of the Listing Agreement entered into with the Stock Exchange :

MR. HARISH KUMAR JAJODIA (DIN - 00075508)

Mr. Harish Kumar Jajodia is an industrialist and has been associated with the Company since September, 1981 as Director, and Executive Director, Chairman and Managing Director from 01.10.2001 to 20.09.2010. He has extensive experience in Administration, Marketing and Manufacturing activities.

MR. RAM KISHORE CHOUDHURY (DIN - 00083192)

Mr. Ram Kishore Choudhury has been a Senior Consultant of a leading firm, Khaitan & Co., Advocates & Notaries. He has wide range of experience in legal matters and is on the Board of Directors of many leading Companies. Shri Ram Kishore Choudhury has been associated with the Company as Director since the last more than 21 years.

MR. ASHOK KUMAR JAJODIA (DIN – 00240260)

Mr. Ashok Kumar Jajodia is associated with the Company since May 1991 as a Director. He is a Graduate from U.S.A. having wide experience in Business and is on the Board of Directors of many other Companies.

MRS. KRISHNA JAISINGH JAIN (DIN - 06956461)

Mrs. Krishna Jaisingh Jain is an Arts Graduate and Bachelor of Education from Mumbai University and has varied experience as a Teacher at the highest level. She has experience in various fields and if appointed, she will be an asset to the Company.

12. Section 72 of the Companies Act, 2013 has introduced the facility of nomination to the Shareholders. Nomination Form SH13 is attached to the Annual Accounts.

Dated: 25th day of August, 2014

Registered Office:
Warden House
340, J.J.Road, Byculla
Mumbai 400 008.

By Order of the Board of Directors

Pradyumna Jajodia
Director
(DIN - 00138175)

**ANNEXURE TO THE NOTICE
EXPLANATORY STATEMENT AS REQUIRED BY SECTION
102(2) OF THE COMPANIES ACT, 2013**

ITEM NO. 4

The Company had appointed Mr. Ram Kishore Choudhury as Non-Executive Independent Director, whose period of office is liable to determination by retirement by rotation under the erstwhile applicable provisions of the Companies Act, 1956.

As per the provisions of Section 149(4) of the Companies Act, 2013 which has come into effect from April 1, 2014, every listed company is required to have at least one-third of the total number of Directors as Independent Directors who are not liable to retire by rotation.

The Nomination & Remuneration Committee has recommended the appointment of Mr. Ram Kishore Choudhury as an Independent Director from 27th September, 2014 up to 26th September, 2019.

The Company has received from Mr. Ram Kishore Choudhury, (i) consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under the provisions of sub-section (2) of Section 164 of the Companies Act, 2013, confirming his eligibility for such appointment, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013. Further, the Company has received notice from a member signifying his intension to propose appointment of Mr. Ram Kishore Choudhury along with a requisite deposit.

Except Mr. Ram Kishore Choudhury, none of the Directors nor Key Managerial Personnel or their relatives are concerned or interested, whether financially or otherwise in the above resolution.

ITEM NO. 5

The Company had appointed Mr. Ashok Kumar Jajodia as Non-Executive Independent Director, whose period of office is liable to determination by retirement by rotation under the erstwhile applicable provisions of the Companies Act, 1956.

As per the provisions of Section 149(4) of the Companies Act, 2013 which has come into effect from April 1, 2014, every listed company is required to have at least one-third of the total number of Directors as Independent Directors who are not liable to retire by rotation.

The Nomination & Remuneration Committee has recommended the appointment of Mr. Ashok Kumar Jajodia as an Independent Director from 27th September, 2014 up to 26th September, 2019.

The Company has received from Mr. Ashok Kumar Jajodia, (i) consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under the provisions of sub-section (2) of Section 164 of the Companies Act, 2013, confirming his eligibility for such appointment, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013. Further, the Company has received notice from a member signifying his intension to propose appointment of Mr. Ashok Kumar Jajodia along with a requisite deposit.

Except Mr. Ashok Kumar Jajodia, none of the Directors nor Key Managerial Personnel or their relatives are concerned or interested, whether financially or otherwise in the above resolution.

ITEM NO. 6

As per the provisions of Section 149(4) of the Companies Act, 2013 which has come into effect from April 1, 2014, every listed company is required to have at least one-third of the total number of Directors as Independent Directors who are not liable to retire by rotation.

The Company has received a Notice from a Member signifying his intention to propose appointment of Mrs. Krishna Jaisingh Jain as a Director of the Company along with requisite deposit. Accordingly, the Board of Directors in their meeting has appointed Mrs. Krishna Jaisingh Jain as Additional Director of the Company from 25th August, 2014, till the conclusion of this Annual General Meeting, subject to confirmation of her appointment by the Annual General Meeting.

The Nomination & Remuneration Committee has recommended the appointment of Mrs. Krishna Jaisingh Jain as an Independent Director from 27th September, 2014 up to 26th September, 2019.

The Company has received from Mrs. Krishna Jaisingh Jain (i) consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under the provisions of sub-section (2) of Section 164 of the Companies Act, 2013, confirming her eligibility for such appointment, and (iii) a declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

Except Mrs. Krishna Jaisingh Jain, none of the Directors nor Key Managerial Personnel or their relatives are concerned or interested, whether financially or otherwise in the above resolution.

ITEM NO. 7

In the prevailing environment, the Company foresees plenty of opportunities for earnings out of surplus funds available with the Company by investing in the stock market, units of Mutual Funds and in the Equity Capital of Several Companies. As a result, the investments may exceed the prescribed limit U/s 186(3) of the Companies Act, 2013. Therefore, a general power is required for the Board of Directors, authorizing them to invest in Equity Markets, Mutual Funds and Equity Capital of Several Companies, exceeding the limits specified under the above Section.

Accordingly, Item No. 7 is recommended for approval by the shareholders.

None of the Directors or Key Managerial Personnel or their relatives are concerned or interested, whether financially or otherwise in the above resolution.

ITEM NO. 8

In order that the Company be in a position to take advantage of the liberalized economic policy of the Government of India for its growth, it is proposed that the Company must have adequate funds to grab the opportunities available at the right time. In view of the above, it is proposed that the Board of Directors be authorized to borrow up to an amount of Rs.10.00 Crores, beyond the permitted limits as specified in Section 180(1)(c). With the Company's plans for diversification and trading activities, the Board thinks it necessary to acquire this power under Section 179(3)(d) and recommends passing of this Resolution.

Accordingly, Item No. 8 is recommended for approval by the shareholders.

None of the Directors or Key Managerial Personnel or their relatives are concerned or interested, whether financially or otherwise in the above resolution.

Dated: 25th day of August, 2014

Registered Office:

Warden House

340, J.J.Road, Byculla

Mumbai 400 008.

By Order of the Board of Directors

Pradyumna Jajodia

Director

(DIN - 00138175)

LYNX MACHINERY AND COMMERCIALS LIMITED

**DIRECTORS' REPORT
TO
THE SHAREHOLDERS**

Your Directors have pleasure in presenting their Fifty Third Annual General Report together with the Audited Statement of Accounts for the year ended 31st March, 2014.

FINANCIAL RESULTS	2013-2014	2012-2013
	Rs.	Rs.
Operating Profit/(Loss) Before Depreciation	(2,460,745)	3,422,442
Add / (Less) : Depreciation	878,746	(739,140)
Net Profit / (Loss) Before Tax	(3,339,491)	2,683,302
Add / (Less): Provision for Tax –		
For Current Year	(805)	(240,541)
For Deferred Tax	38,845	(137,598)
Net Profit after Tax	(3,377,531)	2,305,163
Surplus Brought Forward	22,548,013	20,242,850
Surplus Carried to Balance Sheet	19,170,482	22,548,013
Basic / Diluted Earning Per Share	(5.63)	3.84

OPERATIONS

During the year under review, the Company has incurred a net loss of Rs.3,339,491 as against profit of Rs.2,683,302 in the immediately preceding financial year. The loss during the year is mainly on account of decrease in rental income from 100.80 Lakhs to Rs. 24.40 Lakhs.

The Sublease agreement for the Taratalla Premises has expired during the financial year under consideration and Oil & Natural Gas Corporation Ltd. (ONGC) has vacated the premises during the current financial year 2013-14. The Directors are making all efforts for optimum utilization of the premises to generate maximum revenue.

DIVIDEND

The Company has not earned any profit during the year under review, and therefore, your Directors do not recommend payment of any Dividend.

DIRECTORATE

Shri Harish Kumar Jajodia retires by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for re-appointment.

Shri Ram Kishore Choudhury and Shri Ashok Kumar Jajodia who are Independent Directors of the Company holds office till the conclusion of this Annual General Meeting. The Company has received requisite notice in writing from 2 Members proposing Shri Ram Kishore Choudhury and Shri Ashok Kumar Jajodia for appointment as Independent Directors.

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013, and the Articles of Association of the Company, Smt. Krishna Jaisingh Jain was appointed as an Additional Director designated as an Independent Director with effect from 25th August, 2014, and she shall hold office upto the date of the ensuing Annual General Meeting. The Company has received requisite notice in writing from a Member proposing Smt. Krishna Jaisingh Jain for the appointment as an Independent Director.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of Independence as prescribed both under Sub-section (6) of Section 149 of the Companies Act, 2013, and under Clause 49 of the Listing Agreement with the Stock Exchanges.

INVESTOR SERVICES CENTRE

The securities of your company are listed in Mumbai Stock Exchange. The Investor Services Centre of the Company is with M/s. Sharex Dynamic (India) Pvt. Ltd., Unit No.1, Luthra Industrial Premises, Andheri Kurla Road, Safed Pool, Andheri (East), Mumbai – 400 072 who continue to provide prompt Investor Services through Quick Resolution of Investor grievances.

Your Company's shares are tradable in electronic form and your Company has established connectivity with both the depositories viz. National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd., (CDSL). Shareholders of the Company are requested to avail this facility of keeping their holdings in electronic form in their respective Demat Account in order to facilitate easy transfer of shares.

DIRECTORS RESPONSIBILITY STATEMENT

Statement under sub-section (2AA) of Section 217 of the Companies Act, 1956, in the preparation of the Annual Accounts:

- a) the applicable accounting standards have been followed and wherever required, proper explanations relating to material departures have been given;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;

LYNX MACHINERY AND COMMERCIALS LIMITED

- c) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Accounts have been prepared on a going concern basis.

PARTICULARS PRESCRIBED UNDER SECTION 217(1)(e) OF THE COMPANIES ACT

Information pursuant to Section 271(1)(e) regarding conservation of energy, technology absorption, foreign exchange earnings and outgo are not applicable to the Company.

AUDITORS' QUALIFICATION

The Qualifications made by the Auditors in their Report dated 27th May, 2014 in the "opinion" are explained as under:

Regarding non-provision for Doubtful Debtors –

Sundry Debtors, amounting to Rs.2,134,761 are in litigation at the Hon'ble High Court, Mumbai and the management is hopeful of arriving at a out of Court settlement with the Debtor. Hence, the same is not provided in the accounts.

AUDITORS

M/s. K.L. Singhee & Co., Chartered Accountants, the Auditors of the Company retire at the conclusion of this Annual General Meeting and being eligible have offered themselves for re-appointment.

The Company has received a Letter from M/s. K. L. Singhee & Co, to the effect that their re-appointment, if made, would be within the prescribed limits u/s 141 (3) (g) of the Companies Act, 2013, and that they are not disqualified for re-appointment.

PARTICULARS OF THE EMPLOYEES

The particulars of employees under the provision of section 217(2A) of the Companies Act, 1956 are not given as no employee was in receipt of remuneration exceeding the limits specified in rule 1A of the Companies (particulars of employees) Rules,1975 as amended from time to time whether employed for the full year or for part of the year.

Dated: 25th day of August, 2014
Registered Office:

Warden House
340, J.J.Road, Byculla
Mumbai 400 008.

By Order of the Board of Directors

Pradyumna Jajodia
Director

Padmanabh Jajodia
Director

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF LYNX MACHINERY AND COMMERCIALS LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of **LYNX MACHINERY AND COMMERCIALS LIMITED**, which comprise the Balance Sheet as at 31st March, 2014 and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements, subject to non-provision for trade-receivables which are under litigation,

LYNX MACHINERY AND COMMERCIALS LIMITED

give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- (b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the balance sheet, statement of profit and loss and cash flow statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013; and
 - e. On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

Martin Burn House, Room No. 303,
1, R N Mukherjee Road, Kolkata-700 001
The 27th day of May, 2014

FOR K. L. SINGHEE & CO.
Chartered Accountants
Firm Registration No.: 303121E
K. L. SINGHEE
Partner
Membership No. 004964

LYNX MACINERY AND COMMERCIALS LIMITED – YEAR ENDED 31st MARCH 2014

ANNEXURE TO AUDITORS' REPORT:

1. The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets. These fixed assets have been physically verified by the Management at reasonable intervals and no material discrepancies were noticed on such verification. In our opinion and according to the information and explanations given to us, a substantial part of fixed assets has not been disposed of by the company during the year.

2. The inventory has been physically verified by the Management at reasonable intervals. In our opinion, the procedures of physical verification of above followed by the Management are reasonable and adequate in relation to the size of the Company and nature of its business. In our opinion, the company is maintaining proper records of inventory and no material discrepancy was noticed on physical verification.

3. The company has not taken any loan, secured or unsecured, from companies, firms or other parties covered in the Register maintained under section 301 of the Act.

The company has not granted any loan or Advances in the nature of Loans to companies, firms or other parties covered in the Register maintained under section 301 of the Act.

4. In our opinion, the Company has an adequate internal control procedure commensurate with the size of the Company and nature of its business for the purchase of inventory and fixed assets and for sale of goods and services. Further on the basis of our examination of the Books and records of the company, and according to the information and explanations given to us, we have neither come across nor have been informed of any continuing failures to correct major weaknesses in the aforesaid internal control procedures.

5. As explained to us, there has not been any transaction during the year that need to be entered in the Register required to be maintained under section 301 of the Companies Act, 1956, and exceeding during the year to Rs five lacs or more in respect of each such party.

6. The Company has not accepted deposit from public during the year within the meaning of section 58A and section 58AA of the Companies Act, 1956 and the rules framed thereunder, as applicable.

7. The company has an internal audit system commensurate with its size and nature of its business.

8. As explained to us, the Central Government has not prescribed maintenance of cost records under section 209(1)(d) of the Companies Act, 1956 in respect of the activities carried on by the company.

9. According to the information and explanations given to us and according to the records of the company, the company is regular in depositing statutory dues, including provident fund, employees' state insurance, income tax, and other material statutory dues as applicable, with the appropriate authorities during the year. There were no amounts outstanding as at 31st March, 2014 in respect of undisputed sales-tax/income-tax etc. which were due for more than six months from the date they became payable. According to information and explanations

LYNX MACHINERY AND COMMERCIALS LIMITED

given to us there are no cases of dues of sales tax/income tax/customs duty/wealth tax etc. which have not been deposited on account of any dispute.

10. The company does not have accumulated losses at the end of this financial year. The company has incurred cash losses in this financial year but not in the immediately preceding financial year.

11. The company has not obtained any loans from financial institutions or bank or debenture holders, and hence the question of default does not arise.

12. The company has not granted loans or advances on the basis of security by way of pledge of shares, debentures and other securities.

13. The provisions of special statute applicable to chit fund and nidhi / mutual benefit fund / society are not applicable to the company.

14. In our opinion, the company has maintained adequate records of its transactions and contracts in shares, securities, debentures and other investments, and timely entries have been made therein. The shares, securities, debentures and other investments have been held by the company in its own name, except to the extent of exemption granted under section 49 of the Companies Act, 1956.

15. The company has not given any guarantee for loans taken by others from a bank or financial institutions.

16. The company has not raised any fresh term loan during the year.

17. On the basis of overall examination of the Balance Sheet and Cash Flow Statement of the Company, and according to the information and explanations given to us, in our opinion, funds raised on a short term basis have not been used for long term investment.

18. According to the information and explanations given to us, no preferential allotment of shares has been made by the company to companies, firms or other parties listed in the Register maintained under section 301 of the Companies Act, 1956.

19. The company has not issued any debentures.

20. The company has not raised any money by way of public issue during the year.

21. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the company, noticed or reported during the year, nor have we been informed of such case by the management.

Martin Burn House, Room No. 303,
1, R N Mukherjee Road, Kolkata-700 001
The 27th day of May, 2014

FOR K. L. SINGHEE & CO.
Chartered Accountants
Firm Registration No.: 303121E
K. L. SINGHEE
Partner
Membership No. 004964

LYNX MACHINERY AND COMMERCIALS LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2014

Amount in Rupees

Particulars	Note No.	As at 31.3.2014	As at 31.3.2013
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2.1	6,000,000	6,000,000
(b) Reserves and Surplus	2.2	24,705,440	28,082,971
		30,705,440	34,082,971
(2) Non-Current Liabilities			
(a) Long-Term Borrowings	2.3	64,957	690,599
(b) Deferred Tax Liabilities	2.4	452,797	413,952
		517,754	1,104,551
(3) Current Liabilities			
(a) Trade Payables	2.5	346,338	571,949
(b) Other Current Liabilities	2.6	10,401,980	10,556,666
(c) Short Term Provisions	2.7	231,000	883,000
		10,979,318	12,011,615
Total		42,202,512	47,199,137
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
-Tangible Assets	2.8	7,170,657	8,049,403
(b) Non-Current Investments	2.9	27,932,156	30,059,383
(c) Long Term Loans And Advances	2.10	1,593,974	1,515,693
		36,696,787	39,624,479
(2) Current Assets			
(a) Inventories	2.11	45,000	45,000
(b) Trade Receivables	2.12	2,445,169	3,574,520
(c) Cash and Cash Equivalents	2.13	446,361	886,299
(d) Short Term Loans and Advances	2.14	685,028	492,363
(e) Other Current Assets	2.15	1,884,167	2,576,476
		5,505,725	7,574,658
Total		42,202,512	47,199,137

Significant Accounting Policies & Notes on Accounts 1 & 2

As per our Report attached

FOR K. L. SINGHEE & CO.

Chartered Accountants

Firm Registration No.: 303121E

K. L. SINGHEE

Partner

Membership No. 004964

Martin Burn House, Room No. 303,
 1, R N Mukherjee Road, Kolkata-700 001
 The 27th day of May, 2014

Pradyumna Jajodia
Director

Padmanabh Jajodia
Director

The 27th day of May, 2014

LYNX MACHINERY AND COMMERCIALS LIMITED
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2014

Amount in Rupees

Particulars	Note No.	Year ended 31.3.2014	Year ended 31.3.2013
I. Revenue from Operations	2.16	2,440,000	15,629,632
II. Other Income	2.17	1,442,422	1,552,669
III. Total Revenue (I +II)		3,882,422	17,182,301
IV. Expenses:			
Purchases of Stock-in-Trade (Equity Shares)		-	5,663,188
Changes in Inventories of Stock-in-Trade	2.18	-	-
Employee Benefits Expense	2.19	1,668,587	2,225,463
Finance Costs	2.20	114,260	122,013
Depreciation and Amortization Expense	2.8	878,746	739,140
Other Expenses	2.21	4,560,320	5,749,195
Total Expenses		7,221,913	14,498,999
V. Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)		(3,339,491)	2,683,302
VI. Exceptional Items		-	-
VII. Profit / (Loss) before extraordinary items and tax (V - VI)		(3,339,491)	2,683,302
VIII. Extraordinary Items		-	-
IX. Profit / (Loss) before tax (VII - VIII)		(3,339,491)	2,683,302
X. Tax expense:			
(1) Current tax(Incl of Income tax for earlier years)		(805)	240,541
(2) Deferred tax		38,845	137,598
XI. Profit / (Loss) for the period from continuing operations (IX-X)		(3,377,531)	2,305,163
XII. Profit / (Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit / (Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit / (Loss) for the period (XI + XIV)		(3,377,531)	2,305,163
XVI. Earning per equity share:	2.25		
(1) Basic		(5.63)	3.84
(2) Diluted		(5.63)	3.84

Significant Accounting Policies & Notes on Accounts

1 & 2

As per our Report attached

FOR K. L. SINGHEE & CO.

Chartered Accountants

Firm Registration No.: 303121E

K. L. SINGHEE

Partner

Membership No. 004964

Martin Burn House, Room No. 303,
1, R N Mukherjee Road, Kolkata-700 001
The 27th day of May, 2014

Pradyumna Jajodia
Director

Padmanabh Jajodia
Director

The 27th day of May, 2014

LYNX MACHINERY AND COMMERCIALS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

		Year ended 31.03.2014		Year ended 31.03.2013	
A.	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit before Extraordinary Items		(3,377,531)		2,305,163
	Adjustment for				
	Depreciation	878,746		739,140	
	(Profit)/Loss on sale of Fixed Assets	-		-	
	(Profit)/Loss on sale of Investments	(392,283)		515,176	
	Dividend Received	(935,014)		(1,469,522)	
	Interest Received	(72,905)		(83,147)	
	Interest Paid	114,260	(407,196)	122,013	(176,340)
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		(3,784,727)		2,128,823
	Adjustment for Trade & Other Receivables	1,550,714		(340,464)	
	Inventories	-		-	
	Trade Payable	(1,032,297)		332,357	
	Adjustment for deferred tax liability (net)	38,845	557,262	137,598	129,491
	CASH GENERATED FROM OPERATION		(3,227,465)		2,258,314
Interest Paid		(114,260)		(122,013)	
CASH FLOW BEFORE EXTRA - ORDINARY ITEMS		(3,341,725)		2,136,301	
Extra ordinary items	-		-		
NET CASH FROM OPERATING ACTIVITIES		(3,341,725)		2,136,301	
B.	CASH FLOW FROM INVESTING ACTIVITIES				
	Addition of Fixed Assets	-		(5,878,183)	
	Sale of Fixed Assets	-			
	Dividend Received	935,014		1,469,522	
	Interest Received	72,905		83,147	
	Purchase of Investments	(55,484,704)		(45,325,341)	
	Sale of Investments	58,004,214	3,527,429	46,272,451	(3,378,404)
	NET CASH FROM INVESTING ACTIVITIES		3,527,429		(3,378,404)

LYNX MACHINERY AND COMMERCIALS LIMITED

C.	CASH FLOW FROM FINANCIAL ACTIVITIES	Year ended 31.03.2014		Year ended 31.03.2013	
	Increase in Share Capital	-		-	
	Proceeds from/(Repayment of) Borrowings	(625,642)	(625,642)	690,599	690,599
	NET CASH FROM /(USED IN) FINANCING ACTIVITIES		(625,642)		690,599
	NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)		(439,938)		(551,504)
	OPENING CASH & CASH EQUIVALENTS		886,299		1,437,803
	CLOSING CASH & CASH EQUIVALENTS		446,361		886,299

1. The above Cash Flow Statement has been compiled / prepared based on the audited accounts of the Company under the 'Indirect Method' as set out in the Accounting Standard - 3 on Cash Flow Statements issued by the Institute of Chartered Accountants of India.
2. Figures for the previous year have been rearranged and regrouped wherever necessary. The accompanying Notes 1 and 2 are an integral part of the Financial Statements.

As per our Report attached
FOR K. L. SINGHEE & CO.
Chartered Accountants
Firm Registration No.: 303121E
K. L. SINGHEE

Partner
Membership No. 004964
Martin Burn House, Room No. 303,
1, R N Mukherjee Road, Kolkata-700 001
The 27th day of May, 2014

Pradyumna Jajodia
Director

Padmanabh Jajodia
Director

The 27th day of May, 2014

LYNX MACHINERY AND COMMERCIALS LIMITED
YEAR ENDED – 31ST MARCH 2014
SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

1. Significant Accounting Policies

I. Recognition of Income and Expenditure –

Revenue / Income and Costs / Expenditure are generally accounted on accrual basis as and when they are earned or incurred except as otherwise stated in the Accounts.

II. Fixed Assets –

Fixed Assets are stated at cost less accumulated depreciation.

III. Method of Depreciation –

Depreciation on all assets other than Plant & Machinery & Others (being not in use) is provided for on the straight line method in accordance with the provisions of Section 205(2)(b) as per the rates specified in Schedule XIV to the Companies Act, 1956. Depreciation on additions or on disposal of assets is calculated pro-rata from the month of such additions or upto the month of such disposal, as the case may be.

IV. Valuation of Inventories –

Stocks of quoted equity shares are valued at cost or Market value whichever is lower and where the quotations are not available, at cost. Unquoted shares are valued at cost.

V. Investments –

Investments in Shares & Securities are all long term and are valued at cost. Temporary diminution in the value of Investments meant to be held for long period of time is not recognised.

VI. Taxes on income -

Tax expense comprise both current tax and deferred tax at the applicable enacted rates.

Current tax represents the amount of income tax payable / recoverable in respect of the taxable income/loss for the reporting period. Deferred tax represents the effect of timing differences between taxable and accounting income for the reporting period that originate in one period and are capable of reversal in one or more subsequent periods.

VII. Retirement Benefits –

The Company contributes to Provident Fund administered by Government and such contributions are charged to revenue. The company's liability in respect of gratuity has been accounted for and is funded with Life Insurance Corporation of India under its Group Gratuity Scheme.

VIII. Contingent Liabilities –

Contingent Liabilities are generally not provided for in the accounts and are separately shown by way of Note.

LYNX MACHINERY AND COMMERCIALS LIMITED
NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2014

Amounts in the Financial statements are presented in Rupees including per share data. Previous year figures have been regrouped/reclassified wherever necessary to conform to the current period presentation.

2.1 SHARE CAPITAL

Amount in Rupees

Particulars	As at 31.03.2014	As at 31.03.2013
AUTHORISED CAPITAL 2,500,000 Equity Shares, Par Value of Rs. 10/-	25,000,000	25,000,000
	25,000,000	25,000,000
ISSUED, SUBSCRIBED & PAID UP CAPITAL 600,000 Equity Shares, Par Value Rs. 10/- Fully paid up	6,000,000	6,000,000
Total	6,000,000	6,000,000

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

The reconciliation of the number of shares outstanding as at March 31, 2014 and March 31, 2013 is set out below:

Particulars	31.03.2014	31.03.2013
Number of Equity Share at the beginning	600,000	600,000
Add :- Equity Share allotted	-	-
Number of Equity Share at the end	600,000	600,000

Details of the shareholders holding more than 5% of Equity shares:

NAME	NUMBER OF SHARES HELD		PERCENTAGE OF HOLDING	
	31.03.2014	31.03.2013	31.03.2014	31.03.2013
Particulars				
Rishabh Enterprises Limited	34450	34450	5.74%	5.74%

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2014**2.2 RESERVES AND SURPLUS****Amount in Rupees**

Particulars	As at 31.03.2014		As at 31.03.2013	
Capital Reserve				
Opening Balance	5,534,958		5,534,958	
Addition / (Deduction)	-		-	
Closing Balance		5,534,958		5,534,958
Surplus/(Deficit)				
Opening Balance	22,548,013		20,242,850	
Add / (Less) : Net Profit / (Loss) after tax	(3,377,531)		2,305,163	
Closing Balance		19,170,482		22,548,013
Total		24,705,440		28,082,971

2.3 LONG-TERM BORROWINGS**Amount in Rupees**

Particulars	As at 31.03.2014		As at 31.03.2013	
Secured				
Term Loan from a body corporate		64,957		690,599
Total		64,957		690,599

Term Loans from a body corporate is secured by way of hypothecation of asset (vehicle) financed. Terms of Repayment - The loan is repayable in equated monthly installments of Rs 65,484, the last installment falling due in April 2015.

2.4 DEFERRED TAX LIABILITIES (NET)**Amount in Rupees**

Particulars	As at 31.03.2014		As at 31.03.2013	
Deferred Tax Liabilities				
Excess of Depreciation as per provisions of the Income tax Act, 1961 over Depreciation as per books of accounts		452,797		413,952
Deferred Tax Liabilities (Net)		452,797		413,952

Deferred tax assets and deferred tax liabilities have been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority.

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2014**2.5 TRADE PAYABLES****Amount in Rupees**

Particulars	As at 31.03.2014		As at 31.03.2013	
Liabilities for Expenses		346,338		571,949
Total		346,338		571,949

2.6 OTHER CURRENT LIABILITIES**Amount in Rupees**

Particulars	As at 31.03.2014		As at 31.03.2013	
Current Maturities of Long-Term Debt (due within one year)		739,903		785,808
Other Payables				
TDS Payable		4,224		44,774
Advances Received		7,137,853		7,137,853
Sundry Deposits		2,520,000		2,570,000
Others (Service Tax, Profession Tax etc)		-		18,231
Total		10,401,980		10,556,666

2.7 SHORT TERM PROVISIONS**Amount in Rupees**

Particulars	As at 31.03.2014		As at 31.03.2013	
Provision for Income Tax		231,000		883,000
Total		231,000		883,000

LYNX MACHINERY AND COMMERCIALS LIMITED
NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2014

Sr. No	Particulars	ORIGINAL COST				Depreciaton				Amount in Rupees	
		As at 01.04.2013	Addition during the year	Deduction during the year	Total to 31.03.2014	As at 01.04.2013	For The Year	Deduction on sale / disposal	Total to 31.03.2014	As at 31.03.2014	As at 31.03.2013
	Tangible Assets										
1	Leasehold Land and Development	248,411	-	-	248,411	240,691	-	-	240,691	7,720	7,720
2	Building on Leasehold/ Rented Land	1,480,568	-	-	1,480,568	1,044,054	24,133	-	1,068,187	412,381	436,514
3	Plant & Machinery	15,400	-	-	15,400	5,740	-	-	5,740	9,660	9,660
4	Electric fittings & Equipments	278,263	-	-	278,263	271,723	-	-	271,723	6,540	6,540
5	Furniture, Fixtures & Office Equipments	1,268,991	-	-	1,268,991	1,201,220	823	-	1,202,043	66,948	67,771
6	Motor Vehicles	8,903,115	-	-	8,903,115	1,518,624	845,796	-	2,364,420	6,538,695	7,384,491
7	Tube-Well	259,197	-	-	259,197	148,160	4,225	-	152,385	106,812	111,037
8	Computers	207,175	-	-	207,175	181,505	3,769	-	185,274	21,901	25,670
	TOTAL	12,661,120	-	-	12,661,120	4,611,717	878,746	-	5,490,463	7,170,657	8,049,403
	Previous Year	6,782,937	5,878,183	-	12,661,120	3,872,577	739,140	-	4,611,717	8,049,403	

2.9 NON-CURRENT INVESTMENTS (At Cost)

(Long term, other than trade)

Amount in Rupees

Name of the Company	Face Value	As at 31.03.2014		As at 31.03.2013	
		Nos.	Amount (Rs)	Nos.	Amount (Rs)
(A) In Immovable Property			4,978,640		4,978,640
Total (A)			4,978,640		4,978,640
(B) In Equity Instruments in Companies					
(a) Quoted					
Hindustan Oil Exploration Co Ltd	10	2,000	730,080	2,000	730,080
Tata Motors Ltd	2	-	-	30	2,638
Abhinandan Enterprises Ltd	10	24,500	125,250	24,500	125,250
Bhairav Enterprises Ltd	10	24,500	125,250	24,500	125,250
Mrugesh Trading Limited	10	24,000	78,000	24,000	78,000
Rishabh Enterprises Ltd	10	24,500	125,250	24,500	125,250
Shri Gurudev En-Trade Ltd	10	18,600	93,000	18,600	93,000
Vishvprabha Trading Ltd	10	23,550	97,775	23,550	97,775
Total (B)(a)			1,374,605		1,377,243
(b) Unquoted					
In Associate Companies					
Cymose Metals Pvt Ltd	10	4,000	44,000	4,000	44,000
Konkan Investment Co Pvt Ltd	10	450	40,500	450	40,500
Subrosa Investment Ent Pvt Ltd	10	250	5,000	250	5,000
Warden International (Ag) Pvt Ltd	100	500	50,000	500	50,000
Warden & Co (I) Pvt Ltd	100	1,000	54,000	1,000	54,000
Others					
A-One Commerce Pvt Ltd	10	1,000	10,000	1,000	10,000
Total (B)(b)			203,500		203,500
(C) In Units of Mutual Funds					
Birla Sun Life Cash Plus-Daily					
Dividend Reinvestment		93,531	9,371,350	-	-
IDFC Cash Fund - Daily Dividend		12,001	12,004,061	-	-
ICICI Prudential Short-term Fund (Growth)		-	-	460,787	11,000,000
IDFC Banking Debt Funds (RPG)		-	-	1,244,648	12,500,000
Total (C)			21,375,411		23,500,000
Total (A) + (B) + (C)			27,932,156		30,059,383
Market Value of Quoted Investments			738,925		786,804

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2014**2.10 LONG-TERM LOANS AND ADVANCES****Amount in Rupees**

Particulars	As at 31.03.2014	As at 31.03.2013
Unsecured, Considered Good		
Security & Other Deposits	1,593,974	1,515,693
Total	1,593,974	1,515,693

2.11 INVENTORIES**Amount in Rupees**

Particulars	As at 31.03.2014	As at 31.03.2013
(As taken, valued & certified by the management)		
Stock-in-Trade - Shares	45,000	45,000
Total	45,000	45,000

2.12 TRADE RECEIVABLES**Amount in Rupees**

Particulars	As at 31.03.2014	As at 31.03.2013
Unsecured, Considered Good		
Outstanding for more than six months	2,445,169	2,483,340
Others	-	1,091,180
Total	2,445,169	3,574,520

Trade Receivables, which are outstanding for more than six months from the date they become due, include debtors under litigation amounting to

2,134,761

2,134,761

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2014

2.13 CASH AND CASH EQUIVALENTS

Amount in Rupees

Particulars	As at 31.03.2014	As at 31.03.2013
Balances With Banks		
On Current Account	395,351	743,384
Cash on Hand	51,010	142,915
Total	446,361	886,299

2.14 SHORT-TERM LOANS AND ADVANCES

Amount in Rupees

Particulars	As at 31.03.2014	As at 31.03.2013
Unsecured, Considered Good		
Loans and Advances to Other than Related Parties	685,028	492,363
Total	685,028	492,363

2.15 OTHER CURRENT ASSETS

Amount in Rupees

Particulars	As at 31.03.2014	As at 31.03.2013
Tax Deducted at Source	1,264,869	2,026,860
Income Tax Refundable	549,616	549,616
Service Tax Cenvat Credit Receivable	69,682	-
Total	1,884,167	2,576,476

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2014**2.16 REVENUE FROM OPERATIONS****Amount in Rupees**

Particulars	Year Ended 31st March 2014	Year Ended 31st March 2013
Storage & Hire Charges	2,440,000	10,080,000
Sales - Quoted Equity Shares	-	5,549,632
Total	2,440,000	15,629,632

2.17 OTHER INCOME**Amount in Rupees**

Particulars	Year Ended 31st March 2014	Year Ended 31st March 2013
Interest received	72,905	83,147
Dividend Received	935,014	1,469,522
Prior Period Adjustment	42,220	-
Profit on sale of Investments	392,283	-
Total	1,442,422	1,552,669

2.18 CHANGES IN INVENTORIES**Amount in Rupees**

Particulars	Year Ended 31st March 2014	Year Ended 31st March 2013
Stock at Commencement		
- Shares	45,000	45,000
Stock at Close		
- Shares	45,000	45,000
(Increase) / Decrease in Inventories	-	-

2.19 EMPLOYEE BENEFITS EXPENSE**Amount in Rupees**

Particulars	Year Ended 31st March 2014	Year Ended 31st March 2013
Salary, Bonus, Gratuity & Other Benefits	1,559,674	2,083,863
Employer's Contribution to Provident & Other Funds	76,590	80,710
Staff Welfare Expenses	32,323	60,890
Total	1,668,587	2,225,463

The company's liability in respect of Gratuity payable to employees has been funded with Life Insurance Corporation of India (LIC). The contribution for the year to LIC amounting to Rs 193,843/- (PY Rs 20,000/-) has been duly paid and provided for in the Accounts.

2.20 FINANCE COSTS**Amount in Rupees**

Particulars	Year Ended 31st March 2014	Year Ended 31st March 2013
Interest	114,260	122,013
Total	114,260	122,013

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2014

2.21 OTHER EXPENSES

Amount in Rupees

Particulars	Year Ended 31st March 2014	Year Ended 31st March 2013
Rent & Services	412,548	412,740
Storage Charges	145,000	210,000
Rates & Taxes	100,854	102,994
Electricity Charges (Net)	411,480	253,323
Insurance	147,077	142,633
Printing & Stationery	35,878	33,562
Service Charges	102,400	79,300
Security Charges	255,825	-
Office Usage Charges	240,000	360,000
Traveling & Conveyance	211,450	228,446
Motor Vehicles Up-Keep	316,584	370,371
Legal & Professional Charges	1,291,461	1,168,162
Telephone Charges	49,234	38,595
Miscellaneous Expenses	381,085	434,366
Advertisement	49,945	57,283
Sundry Balances Written off	288,281	-
Repairs & Maintenance	54,645	1,275,671
Auditors Remuneration		
As Auditors	57,303	57,303
For Tax Audit	5,618	5,618
For Others	3,652	3,652
Loss on sale of Investments	-	515,176
	4,560,320	5,749,195

2.22 CONTINGENT LIABILITIES AND COMMITMENTS TO THE EXTENT NOT PROVIDED FOR

Claims against the Company not acknowledged as debts Rs 46.58 lacs and interest thereon (Previous year same position).

2.23 This is a single segment company in accordance with AS-17 (Segment Reporting) issued by the ICAI. Hence, disclosure of segment information is not applicable.

2.24 In the opinion of the Board, any of the assests other than Fixed Assets have a value on realization, in the ordinary course of business, at least equal to the amount at which they are stated.

2.25 EARNING PER SHARE

Amount in Rupees

Particulars	Year Ended 31st March 2014	Year Ended 31st March 2013
Profit / (Loss) after tax (Rs)	(3,377,531)	2,305,163
Weighted average number of Equity shares outstanding during the year	600,000	600,000
Face value of each Equity share (Rs)	10	10
Basic/Diluted Earning per share (Rs)	(5.63)	3.84

2.26 RELATED PARTY DISCLOSURE AS REQUIRED BY ACCOUNTING STANDARD - 18 ISSUED BY THE ICAI

Sl. No.	Name of the Related Party	Relationship	Nature of transaction during the year	Volume of transaction during the year	Balance outstanding as at 31.3.14 Receivable/ (Payable)	Balance outstanding as at 31.3.13 Receivable/ (Payable)
				(Rupees)	(Rupees)	(Rupees)
1	Grandiose Holdings Co Pvt Ltd	Same Person able to exercise significant influence	Office Usage Charges	120,000	(6,992)	(4,588)
			Electricity Charges	81,216		
			Deposits Paid	-	150,000	150,000
2	Amisha Engineering Pvt Ltd	Same Person able to exercise significant influence	Rent Paid	240,000	(3,076)	(1,522)
			Deposits Paid	-	400,000	400,000
3	Warden Properties Pvt Ltd	Same Person able to exercise significant influence	Office Usage Charges	120,000	(8,044)	(19,337)
			Electricity Charges	77,742		
			Deposits Paid	-	250,000	250,000
4	Konkan Investments Co Pvt Ltd	Same Person able to exercise significant influence	Electricity Charges	24,440	(2,230)	(4,020)
			Repairs & Maintenance	26,175		
			Storage Charges	90,000		
			Water Charges	2,160		

Note: There are no provisions for doubtful debts or amounts written off or written back during the year for debts due from or to related parties

As per our Report attached
FOR K. L. SINGHEE & CO.
 Chartered Accountants
 Firm Registration No.: 303121E
K. L. SINGHEE
 Partner

Membership No. 004964
 Martin Burn House, Room No. 303,
 1, R N Mukherjee Road, Kolkata-700 001
 The 27th day of May, 2014

Pradyumna Jajodia **Padmanabh Jajodia**
 Director Director

The 27th day of May, 2014

**FORM 2B
NOMINATION FORM**

(Applicable only in respect of physical shareholding)
(To be filled in by individual(s) applying singly or jointly)

Folio No. : _____

No. of Shares : _____

I/We _____ and _____ and _____

_____ the holders of Shares bearing number(s) _____ of M/s. Lynx Machinery And Commercials Limited wish to make a nomination and do hereby nominate the following person in whom all rights of transfer and/or amount payable in respect of Shares shall vest in the event of my or our death.

Name and Address of Nominee

Name : _____ Date of Birth* : _____

Address : _____

(*to be furnished in case the nominee is a minor)

** The Nominee is a minor whose guardian is

Name and Address : _____

(** To be deleted if not applicable)

[To be filled in by the Shareholder(s)]

Tear Off

1. Signature : _____

Name : _____

Address : _____

_____ Date : _____

2. Signature : _____

Name : _____

Address : _____

_____ Date : _____

3. Signature : _____

Name : _____

Address : _____

_____ Date : _____

Name, Address and Signature of two Witnesses

Name and Address

Signature with date

1. _____

2. _____

Instructions:

1. The Nomination can be made by individuals only, applying/holding Shares on their own behalf, singly or jointly. Non-individuals including society, trust, body corporate, partnership firm, Karta of Hindu Undivided Family, holder of Power of Attorney cannot nominate. If the Shares are held jointly, all joint holders will sign the Nomination Form. Space is provided as a specimen, if there are more joint holders more sheets can be added for signatures of holders of Shares and witnesses.
2. A minor can be nominated by a holder of Shares and in that event, the name and address of the guardian shall be given by the holder.
3. The nominee shall not be a trust, society, body corporate, partnership firm, Karta of Hindu Undivided Family or power of attorney holder. A non-resident Indian can be a nominee on repatriable basis.
4. Nomination shall stand rescinded upon transfer of Shares.
5. Transfer of Shares in favour of a nominee shall be a valid discharge by a company against the legal heir.
6. The Nomination Form shall be filed in duplicate with the Share Transfer Agent or at the Registered Office of the Company.



LYNX MACHINERY AND COMMERCIALS LIMITED

Warden House, 340 J. J. Road, Byculla, Mumbai 400 008.
 CIN NO. L29299MH1960PLC011870
 TEL: (91) 22 2308 4801-04 FAX : (91) 22 2307 7231
 Website : www.lynxmachinery.com, Email ID : shashi.dujari@wardengroup.com

FIFTY THIRD ANNUAL GENERAL MEETING

Name and Address of Shareholder

Serial No.:	Folio/DP ID and Client ID:	Shares:	ATTENDANCE SLIP
			Attendance by (Please tick the appropriate box) <input type="checkbox"/> Member <input type="checkbox"/> Proxy <input type="checkbox"/> Authorized Representative

I hereby record my presence at the 53rd Annual General Meeting of the Company being held on Saturday, September 27, 2014 at 10 A.M. at Sir Jacob Sassoon High School, 340, J.J. Road, Byculla, Mumbai 400 008.

Name of Proxy (in BLOCK LETTERS)	Signature of Member/ Proxy
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 Website : www.lynxmachinery.com, Email ID : shashi.dujari@wardengroup.com

PROXY FORM

Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014

Name of the member(s):		Email id:	
Registered Address:		Folio No / lient Id:	
		DP Id:	

I/We being the member(s) of Shares of the above name Lynx Machinery And Commercials Limited, hereby appoint

1. Name.....Address.....
 Email Id.....Signature.....or failing him
2. Name.....Address.....
 Email Id.....Signature.....or failing him

P.T.O.

3. Name.....Address.....

Email Id.....Signature.....as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 53rd Annual General Meeting of the Company to be held on Saturday, September 27, 2014 at 10 A. M. at Sir Jacob Sassoon High School, 340, J.J. Road, Byculla, Mumbai 400 008 and at any adjournment thereof in respect of such resolutions as are indicated below:

(*Optional)

Resolutions	For	Against
1. Adoption of financial statements for the year ended March 31, 2014		
2. Re-appointment of Mr. Harish Kumar Jajodia, Director retiring by rotation		
3. Appointment of M/s. K. L. Singhee & Co., Chartered Accountants as Auditors and fixation of remuneration thereof		
4. Appointment of Mr. Ram Kishore Choudhury as an Independent Director		
5. Appointment of Mr. Ashok Kumar Jajodia as an Independent Director		
6. Appointment of Mrs. Krishna Jaisingh Jain as an Independent Director		
7. Consent u/s 186 (3) of Companies Act, 2013 – Investment		
8. Consent u/s 180 (1) (c) of Companies Act, 2013 – Borrowing Powers		

Signed this day of 2014.

Affix Re. 1/-
Revenue
Stamp Here

Signature of shareholder

Signature of proxy holder(s)

Note: 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A person can act as a proxy on behalf of Members upto and not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company. Further, a Member holding more than ten percent, of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or Member.
*it is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/ she thinks appropriate.

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Email ID : shashi.dujari@wardengroup.com



**53rd
ANNUAL REPORT
2013-2014**

**LYNX MACHINERY AND
COMMERCIALS LIMITED**

LYNX MACHINERY AND COMMERCIALS LIMITED

Warden House, 340 J. J. Road, Byculla, Mumbai 400 008.

CIN NO. L29299MH1960PLC011870

TEL: (91) 22 2308 4801-04 FAX : (91) 22 2307 7231

Website : www.lynxmachinery.com,

Email ID : shashi.dujari@wardengroup.com

Directors	:	Mr. R. K. Choudhury Mr. Ashok Kumar Jajodia Mr. H. K. Jajodia Mr. Pradyumna Jajodia Mr. Padmanabh Jajodia Mrs. Krishna Jaisingh Jain, Additional Director
Auditors	:	K. L. SINGHEE & CO. Chartered Accountants
Solicitor	:	KHAITAN & CO.
Registered Office	:	WARDEN HOUSE 340 J. J. ROAD, BYCULLA, MUMBAI – 400 008
Head Office	:	504, "CENTRAL PLAZA" 2/6, SARAT BOSE ROAD, KOLKATA – 700 020

"The practice of distributing copies of the Annual Report at the Annual General Meeting is being discontinued in view of the high cost of paper and printing. Shareholders are, therefore, requested to bring their copy of the Annual Report with them to the Meeting."